



**Transfer of securities to BNP Paribas Arbitrage Issuance B.V. (“BNPP IBV”) pursuant to Part VII of the UK Financial Services and Markets Act 2000**

On 19 November 2015, The Royal Bank of Scotland plc (with its registered office at 36 St Andrew Square, Edinburgh, Scotland) (“**RBS**”) and BNP Paribas S.A. (incorporated in France and with its registered office at 16, Boulevard des Italiens, 75009 Paris, France) (“**BNPP**”), acting through its London Branch, announced that the Court of Session in Scotland had approved and sanctioned the implementation of a banking business transfer scheme, whereby certain assets and liabilities related to RBS’s structured retail investor products and equity derivatives business would be transferred to BNPP pursuant to Part VII of the UK Financial Services and Markets Act 2000 (the “**Part VII Scheme**”).

The Part VII Scheme took effect on 7 December 2015 (the “**Effective Date**”).

On the Effective Date, BNPP, acting through its London Branch, became the issuer of those securities originally issued by RBS that were transferred pursuant to the Part VII Scheme. Immediately after the transfer of those securities to BNPP, acting through its London Branch, the role of the issuer under those securities was transferred, also under the terms of the Part VII Scheme, to BNPP IBV, a wholly owned subsidiary of BNPP. As part of the Part VII Scheme, BNPP guarantees all the obligations of BNPP IBV arising in respect of the transferred securities.

Under the Part VII Scheme, amendments were made to the terms of the transferring securities and to agreements related to them from the Effective Date in order to give effect to the Part VII Scheme, including (but not limited to) references to “RBS”, in its capacity as issuer of the transferred securities, being construed as references to “BNPP IBV”.

Details of the securities that have transferred under the Part VII Scheme as well as further information on the Part VII Scheme generally can be viewed at <http://warrants.bnpparibas.com/>

### **Transfers of securities to RBS plc pursuant to Part VII of the UK Financial Services and Markets Act 2000**

On 6 February 2010 ABN AMRO Bank N.V. (registered with the Dutch Chamber of Commerce under number 33002587) changed its name to The Royal Bank of Scotland N.V. ("**RBS N.V.**") and on 1 April 2010 ABN AMRO Holding N.V. changed its name to RBS Holdings N.V.

On 23 September 2011, RBS N.V. and The Royal Bank of Scotland plc (with its registered office at 36 St Andrew Square, Edinburgh, Scotland) ("**RBS plc**") announced that the Court of Session in Scotland had approved and sanctioned the implementation of a banking business transfer scheme whereby eligible business carried on in the United Kingdom by RBS N.V. would be transferred to RBS plc pursuant to Part VII of the UK Financial Services and Markets Act 2000 (the "**Part VII Scheme**"). The Part VII Scheme took effect on 17 October 2011 (the "**Effective Date**").

From the Effective Date, RBS plc became the issuer of those securities originally issued by RBS N.V. which were transferred to RBS plc pursuant to the Part VII Scheme. Under the Part VII Scheme, amendments were made to the terms of the transferring securities and to agreements related to them from the Effective Date in order to give effect to the Part VII Scheme, including (but not limited to) references to "RBS N.V." being construed as references to "RBS plc". Details of these amendments are set out in the Scheme Document which can be viewed at [http://www.investors.rbs.com/RBS\\_NV](http://www.investors.rbs.com/RBS_NV).

For details of which securities were transferred to RBS plc pursuant to the Part VII Scheme, investors should refer to [http://www.investors.rbs.com/RBS\\_NV](http://www.investors.rbs.com/RBS_NV) or, for securities issued from on or about 21 July 2011, investors should refer to the terms of the issue or offer documents (including term-sheets) (if they indicate that RBS plc was expected to become the issuer of the securities as a result of the Part VII Scheme, then RBS plc has become the issuer, unless the securities have been exercised, redeemed or repurchased and cancelled prior to the implementation of the Part VII Scheme).

For further details of the Part VII Scheme generally, investors should refer to [http://www.investors.rbs.com/RBS\\_NV](http://www.investors.rbs.com/RBS_NV).

# Open End Certificates on the MSCI Taiwan Index<sup>®</sup>

28 June 2004

## FINAL TERMS AND CONDITIONS

We are pleased to present for your consideration the transaction described below. We are willing to negotiate a transaction with you because we understand that you have sufficient knowledge, experience and professional advice to make your own evaluation of the merits and risks of a transaction of this type and you are not relying on ABN AMRO Bank N.V. nor any of the companies in the ABN AMRO group for information, advice or recommendations of any sort other than the factual terms of the transaction. This term sheet does not identify all the risks (direct or indirect) or other considerations which might be material to you when entering into the transaction. You should consult your own business, tax, legal and accounting advisors with respect to this proposed transaction and you should refrain from entering into a transaction with us unless you have fully understood the associated risks and have independently determined that the transaction is appropriate for you.

<b>TIME TABLE</b>	
Launch Date:	29 June 2004
Issue Date:	29 June 2004
Listing Date:	29 June 2004
<b>SPECIFIC OFFERING TERMS</b>	
Underlying:	MSCI Taiwan Index
Underlying Reuters RIC:	. TAMSCI
Bloomberg Code:	TAMSCI Index
Underlying Exchange(s):	Taiwan Stock Exchange
Underlying Reference:	236.39 as of 18 June 2004
Underlying Currency:	TWD
Issue Price:	USD 0.6997 (TWD/USD 0.0296 as 21 June 2004)
Number of Certificates Issued:	10,000,000
Certificate Entitlement:	10:1 (10 Certificates controls 1 Index)
Settlement Currency:	USD
Nominal Amount :	USD 6,997,144
Symbol:	TAIWA
Valoren Number:	1890728
ISIN Code:	CH0018907284
Common Code:	19569306
<b>STANDARD PRODUCTS TERMS</b>	
Issuer:	ABN AMRO Bank N.V. (Senior long-term debt rating: Moody's Aa3, S&P AA-)
Lead Manager:	ABN AMRO Bank N.V.
Description:	An Index certificate without a fixed Expiration Date that tracks the performance of the Underlying. Investors are entitled to exercise the Certificates on a yearly basis on specified Exercise Dates. The Issuer is entitled to terminate the Certificates upon one year's notice, commencing immediately after the Issue Date.
Expiration Date:	Open End - No fixed Expiration Date
Holder's Exercise Right:	Holder's are entitled, notwithstanding the Issuer having exercised its right of termination, to exercise the Certificates by giving three Trading Days notice prior to a scheduled Valuation Date.
Settlement:	Cash Settlement in case of Early Termination and exercise
Settlement Date:	5 business days following the Early Termination or the Valuation Date
Settlement Amount:	For each Certificate duly exercised, an amount in the Settlement Currency equal to: Final Reference Price * Certificate Entitlement; or if the Underlying Currency is not the Settlement Currency Final Reference Price * Certificate Entitlement/FX Rate.  Subject to market disruption and adjustment in accordance with the terms and conditions.
Exercise Date:	Three business days prior to the Valuation Date
Valuation Time:	The time with reference to which the index sponsor calculates the closing level of the Underlying
Valuation Date:	The last Trading Day of March each year (each a "Valuation Date"), commencing March 2005
Issuer's Early Termination Right:	The Issuer is entitled to terminate the Certificates on any date upon one year's notice against payment of the Early Termination Amount, commencing immediately after the Issue Date.
Final Reference Price	The level of the Underlying as determined by the Calculation agent on the relevant calculation date
Early Termination Settlement Amount:	Upon Early Termination, each Certificate entitles the holder to an amount, in the Settlement Currency equal to:

	(i) Early Termination Reference Price * Certificate Entitlement; or if the Underlying Currency is not the Settlement Currency (ii) Early Termination Reference Price * Certificate Entitlement /FX Rate.
Early Termination Reference Price:	The level of the Underlying at the Valuation Time on the Early Termination Date
FX Rate:	The relevant currency pair rates determined by the Calculation Agent from Reuters FX/FX on the relevant calculation date.
Calculation Agent:	ABN AMRO BANK N.V.
Applicable law:	English
Associated Risks:	Please refer to Appendix A hereto.
Selling Restrictions:	No sales permitted into the U.S. or The Netherlands or to U.S. or Dutch persons Standard U.K. and Japan selling restrictions
<b>PRIMARY AND SECONDARY MARKET</b>	
Listing:	SWX Swiss Exchange.
Trading Day:	Any day that is a trading day for the SWX.
Secondary Settlement:	Trade Date + 3 Business Days.
Minimum Trading Size:	100 Certificates and multiples of 100 thereafter.
Minimum Exercise Size:	100 Certificates and multiples of 100 thereafter.
Clearing:	SIS (Sega Intersettle) Euroclear Clearstream Luxembourg
<b>QUOTES / INFORMATION</b>	
Info Line:	+41 (0)1 631 62 62
Trading Line:	+41 (0) 1 631 62 68/9
Fax Line:	+41 (0)1 631 48 34
E-mail:	abn.derivate@ch.abnamro.com
Reuters:	ABNPB
Bloomberg:	AAPB
Postal Address:	ABN AMRO Bank N.V Beethovenstrasse 33 / P.O. Box 2065 CH-8022 Zürich
Internet:	www.abnamro-sp.com

This term sheet is for information purposes only and does not constitute an offer to sell or a solicitation to buy any security or other financial instrument. All prices are indicative and dependent upon market conditions and the terms are liable to change and completion in the final documentation.